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SENATE BILL 724

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Sue Wilson Beffort

AN ACT

RELATING TO MEDICAID; REQUIRING MEDICAID PROVIDERS TO BE PAID  
INTEREST ON CLAIMS NOT PAID TIMELY; ENACTING A SECTION OF THE  
NMSA 1978.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Medicaid Provider Act is  
enacted to read:

"[NEW MATERIAL] INTEREST ON CLEAN CLAIMS--DEFINITION.--

A. Interest shall be paid to a medicaid provider on  
a clean claim if payment is not made within thirty calendar  
days of the claim's submission. Interest shall be paid on a  
per claim basis at the time of payment. Interest shall not be  
paid on a claim:

(1) that requires external investigation or  
development by the payer or claim processing entity;

underscored material = new  
[bracketed material] = delete

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- (2) for which no payment is due; or
- (3) that is denied in its entirety.

B. Interest shall be paid at the federal rate established by the secretary of the treasury pursuant to 31 USCA 3902 as follows:

(payment amount x federal rate x calendar days over thirty) / 365.

C. As used in this section, a "clean claim" means a claim that contains all required data elements without the need for additional information external to the payer or processor's operation. "

Section 2. EFFECTIVE DATE. --The effective date of the provisions of this act is July 1, 2003.